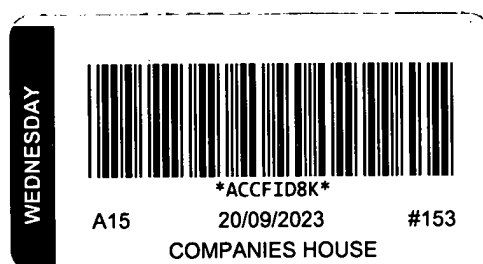


COMPANY NUMBER 02178783

TOWER PENSION TRUSTEES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022



TOWER PENSION TRUSTEES LIMITED

COMPANY INFORMATION

Directors	Dan Cowland Simon Tugwell Gemma Millard (appointed 5 September 2022) James Keely (appointed 5 September 2022) Jaynie Vincent (appointed 5 September 2022)
Secretary	Gemma Millard
Registered office	3 Temple Quay Temple Back East Bristol BS1 6DZ
Registered number	02178783

TOWER PENSION TRUSTEES LIMITED

DIRECTORS' REPORT

The directors present their report and unaudited financial statements for the year ended 31 December 2022.

Review of the business and principal activities

The Company acted as a Trustee company throughout the year. The Company was dormant within the meaning of Section 1169 of the Companies Act 2006.

Directors

The following directors have held office since 1 January 2022 and up to the date on which the financial statements were signed:

Dan Cowland
Simon Tugwell
Gemma Millard (appointed 5 September 2022)
James Keely (appointed 5 September 2022)
Jaynie Vincent (appointed 5 September 2022)
Jane Ridgley (resigned 1 May 2023)
Andrew Lamont (resigned 10 February 2023)
William Self (resigned 6 October 2022)
Nicola Presley (resigned 20 July 2022)
Nigel Rodgers (resigned 31 March 2022)
Steven Gardner (resigned 18 June 2022)
Paul Keepin (resigned 31 May 2022)
Jennifer Leith (resigned 30 May 2022)

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Dan Cowland

Director

8 September 2023

TOWER PENSION TRUSTEES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Current assets			
Debtors - Amount due from parent company		<u>401</u>	<u>401</u>
Capital and reserves			
Called up share capital	5	400	400
Profit and loss account		<u>1</u>	<u>1</u>
Shareholders' funds		<u>401</u>	<u>401</u>

For the year ended 31 December 2022, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 4-5 form part of these financial statements.

The financial statements on pages 3-5 were approved by the Board of directors on 8 September 2023 and were signed on its behalf by:



Dan Cowland
Director

COMPANY NUMBER 02178783

TOWER PENSION TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Corporate information and accounting Policies

The Company is a private limited company, limited by shares and incorporated and domiciled in England and Wales. The financial statements are prepared in pounds sterling which is the Company's functional currency.

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting standard applicable in the United Kingdom and Republic of Ireland", ("FRS 102"), and in accordance with the Companies Act 2006, under the provisions applicable to companies subject to the small companies regime.

2 Going concern

The Company's ultimate parent company, Curtis Banks Group Plc, will continue to support the Company's funding in order that it may meet its obligations as they fall due.

Material uncertainty in relation to going concern

Curtis Banks Group Plc, the ultimate parent company, is the subject of an all cash offer from Nucleus Financial Platform Limited ('Nucleus') that, if successful, is expected to complete over the course of Q3 2023. The directors note the intentions of Nucleus as set out in the Scheme circular, however, while they do not have any reason to believe that Nucleus would discontinue to support the Company or would materially change its activities in the next 12 months, they are not party to the detailed intentions of the acquirer. Although this does not change the directors' conclusion as to the appropriateness of preparing the financial statements of the Company on a going concern basis, it is considered to create a material uncertainty which may cast significant doubt on the Company's ability to continue as a going concern. Accordingly, the financial statements do not include the adjustments that would result if the Company were unable to continue as a going concern.

3 Profit and loss account

The company receives no income and all expenses are borne by the parent company. Accordingly no profit and loss account has been prepared.

4 Employees and directors

The Company has no direct employees (2021: nil) and hence makes no direct contributions towards retirement benefits (2021: £nil).

No emoluments were paid to any director nor were any pension contributions paid in respect of their services to this Company (2021: £nil).

TOWER PENSION TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5 Called up share capital

	2022	2021
	£	£
Allotted, called up and fully paid:		
400 ordinary shares of £1 each	<u>400</u>	<u>400</u>

6 Related party transactions

The Company has no transactions with related parties that are not wholly owned by Curtis Banks Group Plc. Under FRS 102 the Company is exempt from disclosing transactions with related parties which are wholly owned by the Group.

7 Cash flow statement

The Company has taken advantage of the exemption, under FRS 102 paragraph 1.12 (b) from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent company, Curtis Banks Group Plc, includes the Company's cash flows in its own financial statements.

8 Ultimate parent company

The ultimate parent company is Curtis Banks Group Plc, a company registered in England and Wales. The financial statements of Curtis Banks Group Plc can be obtained from the registered office at 3 Temple Quay, Temple Back East, Bristol BS1 6DZ.